

32. **Provisions to Remain in Full Force and Effect Until Changed by Governing Body.** This ordinance shall remain in full force and effect until changed by amendment adopted by the Mayor and Council. All provisions hereto relating to any form of tax herein levied shall remain in full force and effect until such taxes have been paid in full.
33. **Requirement of Public Hearing before Tax Increase.** After January 1, 1996, the Mayor and Council shall conduct at least one public hearing before adopting any ordinances or resolution which will increase the rate of occupation tax as set forth in this ordinance.
34. **Option to Establish Exemption or Reduction in Occupation Tax.** The Mayor and Council may by subsequent ordinance or resolution provide for an exemption or reduction in occupation tax to one or more types of businesses or practitioners of occupations or professions as part of a plan for economic development or attracting or encouraging selected types of businesses or practitioners of selected occupation tax shall not be arbitrary or capricious and the reasons shall be set forth in the minutes of the government authority.
35. **Conflicts between Specific and General Provisions.** Where there is an apparent conflict in this Ordinance between specific and general provisions, it is the intention hereof that the specific shall control.

Section 4-116 Reserved

ARTICLE II. MUNICIPAL BONDS

Section 4-201 Preliminary Review by Finance Committee

Prior to any issue of bonds by the city, the proposal for such issue shall be referred to the standing finance committee, which committee shall give careful consideration to the proposal and submit a recommendation to the City Council for approval or disapproval, with applicable reasons therefor.

Section 4-202 Bond Ordinances

1. **Contents of Bond Ordinances.** Any bond ordinance introduced for adoption as provided in this section shall contain in substance the following:
 - A. An authorization for the issuance of obligations, stating in brief and general terms sufficient for reasonable identification the purpose or purposes for which the obligations are to be issued, a statement of the estimated maximum amount of bonds or notes to be issued, and the estimated cost of such purpose or purposes, but related improvements of properties may be treated as one improvement or property;
 - B. A determination of the period of usefulness of the purpose according to its reasonable life computed from the date of the bonds or, if issued for several purposes, a determination of the average period of usefulness, taking into consideration the respective amounts of obligations authorized for the said several purposes;
 - C. A determination that the obligations authorized by the bond ordinance will be within the debt limitations prescribed by state law; and
 - D. A statement of the aggregate cost of the improvement or property sought to be financed, which cost may include the following:
 - (1) Interest on obligations until the end of the fiscal year in which the obligations are issued or until six (6) months after the completion of construction or acquisition;
 - (2) Architect's fees, accounting, engineering, and inspection costs;
 - (3) Costs of issuing and selling obligations;
 - (4) Legal expenses;
 - (5) Preliminary planning expenses;
 - (6) Test and survey expenses; and
 - (7) A reasonable proportion of the compensation and expenses of municipal employees in connection with the construction or acquisition of said improvement or property.
2. **Procedure for Adoption of Bond Ordinances.**
 - A. **Introduction.** All bond ordinances shall be introduced in writing at a regular meeting of the Mayor and City Council, and at such meeting shall receive a first reading, which may be by title.

- B. Publication, Hearing, and Adoption.** Any bond ordinance introduced as hereinabove provided shall be published after first reading, together with notice of the date, time, and place set for further consideration and final passage. Such publication shall be at least ten (10) days after introduction and first reading and at least seven (7) days prior to the date for further consideration. At the time and place so advertised, or at any time and place to which such meeting or further consideration shall from time to time be adjourned, such bond ordinance may be read by its title, if:
- (1) At least one (1) week prior to such date or further consideration, there shall have been posted, on a bulletin board or other place upon which public notices are customarily posted in the municipality:
 - (a) A copy of such bond ordinance, and
 - (b) A notice that copies of such bond ordinance will be made available during such week and up to and including the date of such meeting or further consideration to the members of the general public of the municipality who shall request such copies, naming the place at which such copies will be so made available; and
 - (2) Such copies of said bond ordinance shall have been made available accordingly, but otherwise such bond ordinance shall be read in full. All persons interested shall then be given an opportunity to be heard, and the Mayor and City Council shall proceed to amend the bond ordinance and thereupon finally adopt or reject it, with or without amendments.
- C. Final Adoption and Publication.** A bond ordinance shall be finally adopted by the recorded affirmative votes of at least two-thirds (2/3) of the full membership of the municipal governing authority.
- 3. Effective Date of Bond Ordinances.** Unless otherwise provided for, such resolution or resolutions shall take effect immediately and shall not be laid over or published or posted.

Section 4-203 Bond Sales

- 1. Private Sale - When Authorized.** All bonds shall be sold at public sale upon sealed proposals, except that bonds may be sold at private sale:
- A.** Without any previous public offering:
 - (1) If constituting all or part of an authorized issue of twenty thousand dollars (\$20,000.00) or less, or
 - (2) If sold to any board, body, agency, commission, instrumentality, district, authority, or political subdivision of any local unit, the state, or the federal government; or
 - B.** If no legally acceptable bid is received at advertised public offering, such bonds or any of them may be sold within thirty (30) days after the advertised date for public bidding; provided, however, that no bonds shall bear interest at any rate of interest which is higher than the rate or maximum rate specified in the notice of sale, or contain substantially different provisions from those specified in said notice.
- Any purchaser of bonds at private sale, other than a public body, shall deposit a certified or cashier's or treasurer's check drawn upon a bank or trust company in an amount equal to five percent (5%) of the amount of bonds purchased and such amount shall be applied as in the case of a deposit made at public sale. Any private sale of bonds as permitted hereunder shall be made or confirmed by resolution of the Mayor and City Council adopted by not less than a two-thirds vote of the full membership thereof, which such resolution shall set forth the date, maturities, interest rate, and price of the bonds and the name of the purchaser.
- 2. Publication of Notice of Bond Sale.** A public sale of bonds shall be advertised at least once and at least seven (7) days prior thereto in a newspaper of general circulation in the municipality and in a publication carrying municipal bond notices and devoted primarily to financial news or the subject of state and municipal bonds and published in the State of Georgia.
- 3. Contents of Notice of Bond Sales.** A notice of public sale of bonds shall set forth:
- A.** The principal amount, date, denomination, and maturities of the bonds offered for sale;
 - B.** The rate or rates of interest or maximum rate or rates of interest to be borne by the bonds;
 - C.** The terms and conditions of such public sale; and
 - D.** Such other provisions as may be determined by the Mayor and City Council.

- 4. Procedure for Public Sale of Bonds.**
- A. All bidders shall be required to deposit a certified or cashier's or treasurer's check drawn upon a bank or trust company, equal to not less than two percent (2%) of the bonds to secure the municipality in part from any loss resulting from the failure of the bidder to comply with the terms of his bid, or as liquidated damages for such failure.
 - B. All bids for bonds shall be publicly opened and announced at the advertised time and place of sale. Such bids as comply with the terms of the notice of sale shall be considered, and any bid not complying with the terms of such notice may be rejected. All bids received may be rejected.
 - C. Bonds of two (2) or more issues may be sold on the basis of combined maturities, or the maturities of each issue offered for sale.
 - D. Bonds may be offered for sale at a single rate of interest, or bidders may be requested to name a single rate of interest, but no proposal shall be considered which offers to pay less than the principal amount of bonds offered for sale or which names a rate of interest higher than the lowest rate of interest stated in any legally acceptable proposal. As between proposals naming the same lowest rate of interest, the proposal offering to accept the least amount of bonds shall be accepted, the bonds to be accepted shall be those first maturing, and as between such proposals, the proposal offering to pay the greatest premium bid for the bonds shall in no event exceed one thousand dollars (\$1,000.00) for the principal amount of bonds offered for sale. In order to effect the foregoing, a sufficient number of the last maturing bonds shall be of the denomination one thousand dollars (\$1,000.00) or less.
 - E. Bonds may be offered for sale at different rates of interest of the same issue or different rates of interest for different issues, or parts thereof, or bidders may be requested to name any such rates of interest. No proposal shall be considered which offers to pay an amount less than the principal amount of bonds offered for sale or under which the total loan is made at an interest cost higher than the lowest net interest cost to the local unit under any legally acceptable proposal. Such net interest cost shall be computed in each instance by adding to the total principal amount of bonds bid for the total interest cost to maturity in accordance with such bid, and by deduction therefrom of the amount of premium bid, if any.
 - F. Additional terms or conditions of sale may be established by the Mayor and City Council.
- 5. Sale of Bonds at One Time or in Installments.** Any issue of bonds may be sold at one time or in installments at different times. The maturities of an installment of bonds offered for sale, when combined with all maturities of the issue previously sold, shall be such as to comply with requirements as to maturities of a single issue of bonds. Any unsold part of an issue or installment may be sold notwithstanding that the maturities thereof, when considered alone, do not comply with such requirements.
- 6. Power of Sale.** The Director of Finance of the city is hereby authorized and empowered to sell and award bonds in accordance with the advertised terms of public sale. Such officer shall report in writing to the Mayor and City Council at the next meeting thereof following such sale, which report shall indicate the principal amount, interest rate, and maturities of the bonds sold, the price obtained, and the name of each purchaser.
- 7. Attorney's Fees.** Any qualified and practicing attorney at law who renders services in connection with the issuance and sale of bonds for this municipality shall be compensated for such services in an amount not exceeding one-tenth of one percent (.1%) of the amount of the bonds issued or proposed to be issued, provided that said fee shall not be less than as determined by Mayor & Council with respect to any one bond issue.
- 8. Application of Proceeds.** The proceeds of the sale of municipal bonds shall be applied only to the purposes for which such obligations are authorized. If, for any reason, any part of such proceeds are not necessary for such purposes, such part shall be used to pay any outstanding obligations or to finance the cost of any other purpose of purposes which may be deemed proper by the Mayor and City Council.
- 9. Prohibited Agreements.** In the issuance or sale of bond obligations, it shall be unlawful for the Mayor and City Council or any member thereof or any official:
- A. To pay or agree to pay, directly or indirectly, any bonus, commission, fee, or other compensation or consideration for the issuance or for the sale of such obligations, and any amount so paid may be recovered for the municipality;
 - B. To make any agreement with any purchaser or bidder, or his representative, regarding the deposit or disposition of any monies received or to be received from such sale and every such agreement shall be void;

- C. To make any agreements pertaining to the sale of bond obligations which contains provisions as to any other matter, and such sale and any such agreement shall be void;
- D. To make any agreement or "service contract" with respect to publication of notice of sale and printing of bonds or notes, the providing of a legal opinion or for any of such services, whether or not accompanied by an offer to bid for or purchase such obligations. Any such agreement or contract shall be void, and any amount so paid may be recovered for the municipality; except, however, agreements made directly with a newspaper, bond printer, or an attorney licensed to practice law in the state in which he has his office.

A municipal bond dealer, banker, or financial expert may be engaged or employed as financial advisor to provide financial services in connection with the sale of bond obligations, including the preparation of a bidding circular or prospectus, but no such financial advisor shall purchase any such obligations at any public or private sale, but any such purchase shall not affect the validity of the obligations and the municipality shall recover any compensation and profit to such financial advisor resulting therefrom.

Section 4-204 Bond Records

A complete description of each bond issued by the city shall be kept by the City Clerk/Treasurer in a suitable book, which book shall be open to public inspection during regular business hours.

Section 4-205 Registration of Bonds

1. **Application for Registration.** Any holder of a bond issued by the city may register such bond as to principal and interest, or as to principal only, by making written application for such registration to the City Clerk/Treasurer and presenting the bond desired to be registered. Each application shall state (a) the number of bonds presented, (b) the issue, (c) the date, (d) the amount, (e) the date due, and (f) to what extent the bonds are to be registered; and each application shall be signed by the applicant who, if holding the bonds in any capacity other than for himself, shall sign the application in the name of the party for whose benefit he holds the bonds, state the capacity in which he signs, and attach proof of such capacity.
2. **Bond Register.** A bond register shall be kept on file in the office of the city clerk/treasurer in which, upon written application and presentation of the bond by the holder thereof as herein above provided, shall be entered a description of each bond so presented. Such description shall state (a) the bond number, (b) the nature of the issue, (c) the face amount, (d) the date issued, (e) the date of maturity, (f) the rate and due dates of interest, (g) whether the bond is registered as to principal and interest or as to principal only, (h) the name and mailing address of the bond holder, (i) the name of the person registering the bond, and (j) the capacity in which such person registered the bond. All bonds registered in compliance with this section shall be non-negotiable to the extent registered.
3. **Statement of Registration and Form.** Upon registration of any bonds as herein above provided, the City Clerk/Treasurer shall stamp, print, or write upon each bond so registered a statement of the registration in the following form, inserting in the blanks the matter applicable to each transaction:

Registered by _____ Non-negotiable. Principal [and interest] to be paid only to _____ located at _____ This ____ day of _____, 20__.

City of _____

City Clerk/Treasurer

4. **Procedure for Transfer After Registration.** In order to transfer any bond which may have been registered under the provisions of this section, the holder thereof shall present the same to the City Clerk/Treasurer and shall authorize such transfer in writing, giving the name of the transferee, the number of the bond, of what issue, and the dates of issue and maturity. Such authority shall be signed and acknowledged in the presence of a notary public or some other officer authorized by law to administer oaths, and such notary public or other officer shall certify, in writing and under seal of his office, that such authority was signed and acknowledged in this presence. In addition to giving such written authority, the holder shall enter a statement of the transfer on the face of each bond, properly dated and signed.

Thereupon the City Clerk/Treasurer shall enter the transfer of each bond opposite the original entry of registration in the bond register, giving the name of the transferee and date of the transfer, and shall enter the same on each bond over his official signature. The transferee may thereafter, in the manner herein prescribed, also transfer such bond.

Section 4-206 Lost, Destroyed, or Defaced Bonds

Lost, destroyed, or defaced bonds may be reissued in the form and tenor of the original obligations upon the Mayor and City Council being supplied to its satisfaction with the following:

1. Proof of ownership;
2. Proof of loss, destruction, or defacing of the obligations;
3. Adequate surety bond; and
4. Payment of the cost of preparation of the new obligations.

All such new obligations shall be issued pursuant to resolution of the Mayor and City Council setting forth the written request of the holder or owner, or his authorized attorney or legal representative, of the lost, destroyed, or defaced obligations and the date, maturity, interest rate, denomination, and numbers of such obligations, and the amount and term of the surety bond.

Section 4-207 Disposition of Bonds and Coupons

Whenever the City Clerk/Treasurer pays any bond or coupon of the city, he shall forthwith stamp, print, or write upon such bond or coupon the word "PAID" and shall notify the standing finance committee that he has in hand such canceled paper, whereupon the finance committee shall take possession of the same after giving the City Clerk/Treasurer a receipt for the bonds and coupons. Such bonds and coupons shall thereafter be destroyed by the finance committee in the presence of the City Clerk/Treasurer, who shall then make an entry to that effect on the receipt given him.

Section 4-208 Sinking Fund

1. **Establishment.** All taxes collected for the payment of principal and interest on city general obligation bonds shall be kept by the City Clerk/Treasurer as a separate fund to be known as the "sinking fund." Under no circumstances shall funds be paid out by the City Clerk/Treasurer for any other purpose than for the payment of the interest and principal on the bonds for which it was collected or for the purpose of investment as provided by law and city ordinance.
2. **Certification of Amount.** Prior to adoption of the annual budget, the amount to be included in the sinking fund for the prospective fiscal year shall be certified by the municipal auditor as an amount sufficient to pay all principal and interest coming due in such fiscal year, and the sinking fund as certified shall be included in the annual budget.
3. **Investment of Sinking Fund.** It shall be and it is hereby made the duty of the City Clerk/Treasurer, to promptly make arrangements for the investment of the sinking fund in the manner provided by law and, upon approval of such arrangements by the City Council, promptly to make such investment.

ARTICLE III. BUDGET

Section 4-301 Fiscal Year

The city shall operate on a fiscal year which shall begin on the first day of January and end on the last day of December.

Section 4-302 Requirement of Annual Balanced Budget

The municipality shall operate under an annual balanced budget adopted by ordinance or resolution and administered in accordance with Chapter 81, Title 36 of the *O.C.G.A.* A budget ordinance or resolution is balanced when the sum of estimated net revenues and appropriated fund balances is equal to appropriations.

Each unit of local government shall adopt and operate under a project-length balanced budget for each capital projects fund in use by the government. The project-length balanced budget shall be adopted by ordinance or resolution in the year that the project initially begins and shall be administered in accordance with this article. The project-length balanced budget shall appropriate total expenditures for the duration of the capital project.

Section 4-303 Adoption of Budget Ordinances or Resolutions

The municipality shall adopt and utilize a budget ordinance or resolution.

Section 4-304 Budget Officer

The municipality may appoint a budget officer to serve at the will of the Mayor and City Council. If no budget officer is appointed the Mayor and City Council shall perform the duties. The municipality may use an executive budget utilizing a chief executive and a budget officer.

Section 4-305 Procedures for Adoption of Budget

1. By the date established by the governing authority, in such manner and form as may be necessary to effect this article, and consistent with the city's accounting system, the budget officer shall prepare a proposed budget for the city for the ensuing fiscal year.
2. The proposed budget shall be an estimate of the financial requirements of each department or agency, by fund, for the budget year and shall be in such form and detail, with such supporting information and justifications, as may be prescribed by the budget officer or the Mayor and City Council. The budget document, at a minimum, shall provide a statement of the amount budgeted for anticipated revenues by category and the amount budgeted for expenditures by category for the current year, including budget amendments, and the anticipated revenues and proposed expenditures for the proposed budget year.
3. No later than the first regular meeting in December, the proposed budget shall be submitted to the Mayor and City Council for review prior to enactment of the budget ordinance or resolution.
4. On the day that the budget is submitted to the Mayor and City Council, a copy of the budget shall be placed in a public location which is convenient to the residents of the city. The Mayor and City Council shall make every effort to provide convenient access to the residents during reasonable business hours so as to accord every opportunity to the public to review the budget prior to adoption. A copy of the budget shall also be made available, upon request, to the news media.
5. (a) At the time of submission of the budget to the Mayor and City Council, a statement advising the residents of the City of Bowman the availability of the budget shall be published in a newspaper of general circulation in the city. The notice shall be published during the week in which the proposed budget is submitted to the governing authority. The statement shall also advise residents the public hearing will be held at which time any persons wishing to be heard on the budget may appear. The statement shall be a prominently displayed advertisement or news article and shall not be placed in that section of the newspaper where legal notices appear.
(b) The Mayor and Council shall give notice of the time and place of the required budget hearing at least one (1) week before the budget hearing is held.
6. At least one (1) week prior to adoption of the budget ordinance or resolution, the Mayor and City Council shall conduct a public hearing, at which time any persons wishing to be heard on the budget may appear.
7. Nothing in this section shall be deemed to preclude the conduct of further budget hearings if the Mayor and City Council deem such hearings necessary and complies with the requirements of subsection (5).

Section 4-306 Form and Content of Budget

The municipal budget shall be prefaced by a clear general summary of its contents and shall show in detail all estimated income, indicating the proposed property tax levy, and all proposed expenditures for the ensuing fiscal year. It shall be so arranged as to show comparative figures for actual and estimated income expenditures of the preceding fiscal year. Separate items shall be included for at least the following:

1. Administration, operation, and maintenance expenses of each department or office of the city, including a breakdown for salaries and wages for each such unit;
2. Interest and debt redemption charges;
3. Proposed capital expenditures, detailed by departments and offices when practicable;

4. Cash deficits of the preceding year;
5. Contingent expenses in an amount not more than three percent (3%) of the total amount of administration, operation, and maintenance expenses; and
6. Such reserves as may be deemed advisable by the City Council. The total of proposed expenditures shall not exceed the total of anticipated revenue.

The total of proposed expenditures shall not exceed the total of anticipated revenue.

Note: See *O.C.G.A.* § 36-81-3 regarding "Uniform Chart of Accounts."

Section 4-307 Adoption

After the conclusion of the hearing and no later than first regular meeting of January of the fiscal year the Mayor and City Council shall adopt a budget ordinance or resolution making appropriations for the fiscal year in such sums as the Mayor and City Council may deem sufficient, whether greater or less than the sums presented in the proposed budget. The budget ordinance or resolution shall be adopted at a public meeting which shall be advertised in accordance with the procedures set forth in Section 4-305(5) at least one (1) week prior to the meeting.

The budget may be prepared in any form that the Mayor and City Council deems most efficient in enabling it to make the fiscal policy decisions embodied in the budget, but such budget shall show anticipated revenues and appropriations by fund.

Section 4-308 Effective Date

No Act of any of the types specified in this subsection shall be effective until the first day of January following passage of the Act. This requirement shall apply with respect to any Act which:

1. Requires that a county or municipality create one or more new personnel positions the cost of which will be paid from county or municipal funds;
2. Requires an increase in the salary, employment benefits, or other compensation of one or more personnel positions the cost of which will be paid from county or municipal funds; or
3. Requires any capital expenditure which will be paid from county or municipal funds.

This Code section shall not apply with respect to Acts affecting local school systems.

This section shall not apply with respect to a local Act when passage of the Act with an earlier effective date has been requested by the governing authority of the affected county or municipality and such request is evidenced by attachment of the request to the Act as provided for in paragraph (3) of subsection (b) of *O.C.G.A.* § 28-1-14.

Any local Act which contains a stated effective date in violation of the requirements of this section as presently or formerly amended shall not be invalid. Any local Act becoming law before or after the effective date of *O.C.G.A.* § 1-3-4.1 section, which local Act contains an effective date in violation of the requirements of this section as presently amended, shall become effective on the first day of January following its enactment. Any local Act becoming law prior to the effective date of this section, which local Act at the time of its becoming law contained an effective date in violation of the former requirements of this section but not in violation of the current requirements of this section, shall become effective on the later of the effective date specified in such Act or the effective date of this section.

Section 4-309 Budget Message

When introduced to the City Council for approval, the municipal budget shall be accompanied by a budget message which shall explain the budget both in fiscal terms and in terms of the work programs. The budget message shall outline the proposed financial policies of the city for the ensuing fiscal year; describe the important features of the budget; indicate any major changes from the current year in financial policies, expenditures, and the revenues, together with the reasons for such change; summarize the city's debt position; and include such other material as will provide a complete synopsis of the financial condition of the city.

Section 4-310 Amendments

1. The City Council may amend the budget during or after the public hearing, except that no proposed amendment shall be effective without such a hearing if it shall:
 - A. Add a new item of appropriation in an amount in excess of one percent (1%) of the total amount of appropriations as stated in the initially approved budget; or
 - B. Increase or decrease any item of appropriation by more than ten percent (10%); or
 - C. Increase the amount needed to be raised by taxes by more than five percent (5%).
2. Notice of hearing on any amendment shall be advertised at least three (3) days before the date set therefor. Any such amendment must be published in full in the same manner as an original publication and must be read in full at the hearing and before adoption. (See *O.C.G.A.* § 36-81-3(d)).

Section 4-311 Audits Required

1. **Annual Audit.** The Mayor and City Council of each unit of local government having a population in excess of one thousand five hundred (1,500) persons according to the latest estimate of population by the United States Bureau of the Census or its successor agency or expenditures of one hundred seventy-five thousand dollars (\$175,000.00) or more shall provide for and cause to be made an annual audit of the financial affairs and transactions of all funds and activities of the local government for each fiscal year of the local government.
2. **Biennial Audit.** The governing authority of each local unit of government not included in paragraph (1) of this subsection shall provide for and cause to be made the audit required pursuant to paragraph (1) not less often than once every two (2) fiscal years. Audits performed pursuant to this paragraph shall be for both fiscal years.
3. **Report of Receipts and Disbursements.** The Mayor and City Council of each local unit of government having expenditures of less than one hundred seventy-five thousand dollars (\$175,000.00) in that government's most recently ended fiscal year may elect to prepare, in lieu of the biennial audit otherwise required under paragraph (2) of this subsection, an annual financial report of receipts and disbursements for that fiscal year upon such forms and in such manner as shall be prescribed by the state auditor, and that financial report shall constitute an annual audit report for purposes of and within the meaning of the requirements of Section 4-312 of this code.
4. **Audits Performed Before Years End.** At the option of the Mayor and City Council, an audit may be made at a lesser interval than one (1) year.

Section 4-312 Conduct of Audits

The audits of the city shall be conducted in accordance with generally accepted auditing standards. Each audit shall also contain a statement of any agreement or arrangement under which the city has assumed any actual or potential liability for the obligations of any governmental or private agency, authority, or instrumentality. Such statement shall include the purpose of the agreement or arrangement, shall identify the agency, authority, or instrumentality upon whose obligations the city is or may become liable, and shall state the amount of actual liability and the maximum amount of potential liability of the city under the agreement or arrangement. To the extent that the state auditor is able to provide comparable auditing services, the governing body may contract with the state auditor.

Section 4-313 Contents of Audit Reports

Whenever an audit of the financial affairs of a county or municipal corporation or of an officer, board, department, unit, or other political subdivision of a county or municipal corporation is made pursuant to a requirement or to an authorization otherwise provided by law, the audit report shall include the auditor's unqualified opinion upon the presentation of the financial position and the result of the operations of the governmental unit or office which is audited. If the auditor is unable to express an unqualified opinion, he or she shall so state and shall further detail the reasons for qualification or disclaimer of opinion. All such audits shall be conducted in conformity with generally accepted government auditing standards.

Section 4-314 Forwarding Audits to State Auditor

Each annual audit report of a local unit of government shall be completed and a copy of the report forwarded to the state auditor within one hundred eighty (180) days after the close of the unit's fiscal year. In addition to the audit report, the local unit of government shall forward to the state auditor, within thirty (30) days after the audit report due date, written comments on the findings and recommendations in the report, including a plan for corrective action taken or planned and comments on the status of corrective action taken on prior findings. If corrective action is not necessary, the written comments should include a statement describing the reason it is not. In the case of units provided for in paragraph (2) of subsection (a) of this code section, the audit reports for both fiscal periods shall be submitted within one hundred eighty (180) days after the close of each second fiscal year and the written comments shall be submitted within thirty (30) days after the audit report due date.

Section 4-315 Public Inspection of Audits

A copy of the report and of any comments made by the state auditor shall be maintained as a public record for public inspection during the regular working hours at city hall. Those cities not having a principal office shall provide a notification to the public as to the location of and times during which the public may inspect the report.

Section 4-316 Annual Report, Submitted to the Department of Community Affairs

The city shall submit an annual report of local government finances to the Department of Community Affairs. The report shall include the revenues, expenditures, assets, and debts of all funds and agencies of the city, and other such information as may be reasonably requested by the department. Each local independent authority shall submit an annual report of indebtedness to the Department of Community Affairs. Such report shall include the revenues, expenditures, assets, and debts of all funds of the local independent authority and shall describe any actions taken by such local independent authority to incur indebtedness. The local government finance report and the local independent authority indebtedness report shall be filed on forms promulgated by the department and shall be submitted within the requested time periods established by the department.

Section 4-317 Capital Program

A five (5) year capital program may be submitted to the City Council at the same time that the budget and budget message are introduced for approval. Such capital program shall include:

1. A clear general summary of its contents;
2. A list of all capital improvements which are proposed to be undertaken for the five (5) fiscal years next ensuing, with appropriate supporting information as to the necessity for such improvements;
3. Cost estimates, method of financing, and recommended time schedules for each such improvements; and
4. The estimated annual cost of operation and maintaining the facilities to be constructed or acquired.

The above information may be revised and extended each year with regard to capital improvements still pending or in the process of construction or acquisition.

Section 4-318 Transfer of Appropriations

The Mayor may, at any time during the fiscal year, transfer part or all of any unencumbered appropriation balance among programs within a department or office, and the City Council may, by ordinance, transfer part or all of any unencumbered appropriation balance from one department or office to another, except that no appropriation for debt service or capital improvements may be reduced or transferred during any fiscal year, and under no circumstances may the expenditures exceed the total of the budget.

Section 4-319 Emergency Appropriations

Notwithstanding any other provision of this article, the City Council may make emergency appropriations after the adoption of a budget, for a purpose which was not foreseen at the time of the adoption thereof, or for which adequate provision was not made therein. Such an appropriation shall be made only to meet a public emergency affecting life, health, safety, property, or the public peace, and shall be made only out of actual unappropriated revenues or surplus. If there is no surplus, then temporary borrowing in notes may be made, provided that any such borrowed amounts are included as an appropriation in the next succeeding year's budget.

Section 4-320 Lapse of Appropriations

Every appropriation, except an appropriation for a capital expenditure, shall lapse at the close of the next succeeding year to the extent that it has not been expended or encumbered. An appropriation for a capital expenditure shall continue in force until the purpose for which it was made has been accomplished or abandoned; the purpose of any such appropriation shall be deemed abandoned if three (3) years pass without any disbursement from or encumbrance of the appropriation.

NOTE: Each annual budget should be able to exist for twenty-four (24) months, so that any bills arriving after the close of the fiscal year can be paid out of such budget.

Section 4-321 Uniform Chart of Accounts

The municipality shall adopt and use the Uniform Chart of Accounts developed by the Georgia Department of Community Affairs.